

Updated
4/8/99

James ("Jim") V. Marmorstone

9021 S.W. 122 Ave., #307
Miami, Florida 33186
(305)270-8755 Home; (305)270-6225 Home Fax
(305)666-1861 Office; (305)668-3466 Office Fax

Education

J.D. Loyola University School of Law, 1980
M.B.A. University of Southern California (Marketing/Accounting), 1974
B.A. University of Southern California (Economics/Engineering), 1972

Business Experience

INTERVAL INTERNATIONAL (1995 - Present)

Senior Vice President, International Business Development

TENSTAR CORPORATION OF FLORIDA (1995 - Present)

Senior Vice President

Responsible for management of Seattle based financial services subsidiary and business development activities of holding company. Establish strategic alliances, new products and services within all business segments.

Responsible for *international sales* in both Asia and South America including offices in Singapore, Japan, Brazil, Argentina, Chile, Venezuela and Colombia. Included management of licensees, agents and office managing directors.

Responsible for *international marketing* including benefit programs, corporate advertising, public relations, sales incentive programs, research, conferences and trial/exit programs. Managed the creation of enhanced preferred membership benefits including hotel, dining, travel and entertainment discount programs.

Responsible for *program design and implementation of client point based programs* in Asia and South America. Services include financial feasibility, buyer/non-buyer research, program design, modeling, legal documentation, operations manuals, consumer friendly directories, training materials and sales/operations training. Also, assisted in the world-wide implementation of back-office reservation, loan servicing and maintenance fee collections in Asia/Latin America. Participated in the development process of timeshare industry software.

TENSTAR CORPORATION OF WASHINGTON (1990 - 1995)

President/Founder

Back-office services for vacation clubs including reservations, loan servicing and maintenance fee collections. Created or reviewed for vacation ownership developers over 70% of worldwide clubs. Company assets sold to Interval International in July, 1995.

Real estate brokerage activities for developers seeking resort properties in the United States. Identified and negotiated the purchase of U.S. properties in strategic locations. Conducted due diligence including toxic waste, civil engineering, and other studies. Negotiated financing and developed construction plans for resort expansion.

WELLS FARGO REALTY SERVICES (aka FN Realty Services, FNRS Financial Corporation, FNRS Capital Markets and FNRS Realty Advisors; formerly subsidiaries of First Nationwide Financial Corporation/Ford Motor Corporation: 1983 - 1987). **From 1981 to 1990.**

Chief Executive Officer/President of international financial services companies with offices in California (headquarters), Massachusetts and Mexico City. Industries served included vacation ownership, land subdivision and banking. Subsidiary activities included loan/mortgage servicing, trust, resort/land brokerage, structured finance transactions, escrow and reservation services. Managed/serviced assets on behalf of consumers, financial institutions and real estate developers in excess of \$2.2 billion. Legal intensive businesses with strong emphasis on data processing, financial controls, operations management, foreign taxation and sales/marketing.

WELLS FARGO & COMPANY (1979 - 1981)

Vice President of Corporate Development (Los Angeles/San Francisco)

Responsible for research, development and implementation planning for new businesses and product lines for financial service subsidiaries. Expansion activities included de novo start-ups and acquisitions.

Vice President of Financial Planning & Analysis (Marina Del Rey, California)

Responsible for strategic, profit and capital structure planning. Analysis of subsidiary debt structure, product-line profitability, pricing and subsidiary financial statements.

ARTHUR YOUNG & COMPANY (1976 - 1979)

Consultant & Auditor, Management Services Division (Los Angeles)

Conducted financial, management and operational audits. Developed and installed accounting, cost accounting and inventory control systems for manufacturing businesses. Reviewed, designed and implemented financial planning and control systems.

Project Manager for the development, installation and maintenance of a personnel planning and control system. Used work measurement techniques to establish, measure and monitor productivity. Activities required extensive use of project management techniques.

XEROX CORPORATION (1973 - 1975)

Assistant Regional Credit Manager/Equipment Control Manager/Customer Service Manager

Regional and branch line management positions in the areas of credit & collections, order processing, inventory control, logistics and distribution, customer service and billing.

Professional/Civic Affiliations

- Florida International University - School of Hospitality Management; Instructor on "Timeshare Management" course (3 credits/full semester); Fall '97 through Spring '99.
- American Resort Developers Association (ARDA) - Participation on the International, Finance & Meeting Committees
- American Educational Institute (AEI Membership)
- International Foundation for Timesharing - Founding Director

Leveraged Buyouts - Acquisitions - Sales

FN Realty Services - Financial services subsidiary of First Nationwide Financial Corporation/Ford Motor Company. Principal in completed transaction.

Tenstar Corporation of Washington - Services company with assets sold to Interval International. Interval International was then a subsidiary of CUC International, a NYSE corporation. Principal in completed transaction.

Fanon/Courier Corporation - Consumer electronics subsidiary of publicly held corporation. Agent in completed transaction.

Hobby Products Division - Estes/Hi-Flyer subsidiary of Damon Corporation. Agent in transaction; raised \$41 million for bid. Principals later started Quest Aerospace.

Other Experience

LFE CORPORATION/AUTOMATIC SIGNAL DIVISION

Assistant to the Operations/Production Control Manager (Connecticut/California)

Assistant to the Quality Control Manager

Manufacturer of traffic signals using analog and digital technology. Monitored plant inventory, production and shipments. Investigated and resolved quality control problems.

OFFSHORE MANUFACTURING

Consultant

Engineering design, quality control and production of consumer electronic products from Taiwan, Hong Kong, Korea and Japan. Participated in the establishment of offshore manufacturing.